

Economic Indicators

Loudoun County, Virginia

January 2003

	Reporting Period	Current Period	Current Year-to-Date	Last Year-to-Date	Percent Change
New Residential Construction					
New Residential Units Permitted	December 2002	893	5,976	4,712	26.8%
Single Family Detached Units Permitted	December 2002	229	2,874	1,827	57.3%
Single Family Attached Units Permitted	December 2002	146	1,608	1,578	1.9%
Multifamily Units Permitted	December 2002	518	1,494	1,307	14.3%

Source: Loudoun County Department of Building and Development

New Nonresidential Construction					
	December 2002	207,950	1,901,598	4,475,280	-57.5%
Office SF Permitted	December 2002	0	156,392	843,831	-81.5%
Flex/Industrial SF Permitted	December 2002	0	415,072	1,361,026	-69.5%
Retail SF Permitted	December 2002	204,033	529,918	446,001	18.8%
Other SF Permitted	December 2002	3,917	800,216	1,824,422	-56.1%
Taxable SF Permitted	December 2002	46,632	1,268,879	3,384,910	-62.5%
Nontaxable SF Permitted	December 2002	161,318	632,719	1,090,370	-42.0%
Total Value Nonresidential Construction	December 2002	\$20,965,990	\$177,458,914	\$327,479,804	-45.8%
Value of New Buildings	December 2002	\$19,674,447	\$124,952,651	\$274,495,685	-54.5%
Value of Alterations/Additions	December 2002	\$1,291,543	\$52,506,263	\$52,984,119	-0.9%
Route 28 Taxing District SF Permitted	December 2002	25,800	403,855	1,567,263	-74.2%
Value of Route 28 Permitted Construction	December 2002	\$467,485	\$46,962,254	\$93,033,460	-49.5%

Source: Loudoun County Department of Building and Development

Housing Sales					
	September 2002	765	6,893	6,946	-0.8%
Single Family Detached	September 2002	348	3,102	3,025	2.5%
Single Family Attached	September 2002	326	2,964	3,007	-1.4%
Condominium	September 2002	91	827	914	-9.5%

Source: Loudoun County Department of Financial Services

Washington Dulles International Airport					
Total Passengers	October 2002	1,481,002	14,412,509	15,406,393	-6.5%
International Passengers	October 2002	354,500	3,304,864	3,219,959	2.6%
Total Freight (metric tonnes)	October 2002	30,133	266,006	281,508	-5.5%

Source: Metropolitan Washington Airports Authority

Taxable Sales (000s)	3rd Quarter 2002	\$700,598	\$1,962,208	\$1,883,499	4.2%
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Source: Virginia Department of Taxation

* Percent change calculated using current year-to-date and last year-to-date.

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Loudoun County, Virginia

January 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Last Period</u>	<u>Same Period Previous Year</u>	<u>Percent Change*</u>
Average Housing Prices	September 2002	\$319,637	\$335,878	\$293,062	9.1%
Single Family Detached	September 2002	\$410,247	\$437,205	\$407,977	0.6%
Single Family Attached	September 2002	\$261,579	\$259,515	\$235,710	11.0%
Condominium	September 2002	\$181,118	\$191,076	\$131,152	38.1%

Source: Loudoun County Financial Services

At Place Employment					
Employees	2nd Quarter 2002	99,013	96,636	97,200	1.9%
New Jobs (over previous quarter)	2nd Quarter 2002	2,377			
Establishments	2nd Quarter 2002	5,330	5,268	5,075	5.0%
New Businesses (over previous quarter)	2nd Quarter 2002	62			
Gross Wages (millions)	2nd Quarter 2002	\$1,174	\$1,190	\$1,880	-37.6%

Source: Virginia Employment Commission

Consumer Price Index					
Washington-Baltimore DC/MD/VA (1996=100)	November 2002	114.0	113.4	110.9	2.8%
US-All Urban Consumers (1982-84=100)	November 2002	181.3	180.7	177.4	2.2%

Source: US Bureau of Labor Statistics

Civilian Labor Force					
Loudoun County	November 2002	100,361	102,287	101,609	-1.2%
Northern Virginia	November 2002	1,278,356	1,295,477	1,291,782	-1.0%

Source: Virginia Employment Commission

Unemployment Rate					
Loudoun County	November 2002	3.4	3.8	4.4	-22.7%
Northern Virginia	November 2002	2.6	2.8	3.4	-23.5%

Source: Virginia Employment Commission

Washington Economic Index					
Leading Index (1987=100)	September 2002	108.2	108.2	104.3	3.7%
Current Index (1987=100)	September 2002	100.8	104.5	110.0	-8.4%

Source: Center for Regional Analysis

Non-Residential Vacancy					
Total	4th Quarter 2002	18.9%	17.7%	16.2%	16.5%
Office	4th Quarter 2002	16.1%	15.3%	15.7%	2.7%
Flex	4th Quarter 2002	28.8%	30.2%	24.6%	17.1%
Industrial	4th Quarter 2002	12.2%	7.8%	8.2%	49.3%

Source: Realty Information Group

* Percent change calculated using current period and same period previous year.